

Instructions for completing the PLS Do-It-Yourself Calculation Worksheet

Notes: This worksheet is being offered temporarily until the Retirement Benefits Calculator is updated for PLS calculations mid to late June 2002.

Click here for the [Partial Lump Sum Frequently Asked Questions \(FAQ's\)](#)

- | Step | Action |
|------|--|
| 1 | Get an estimate of your service retirement allowance from the Retirement Benefits Calculator on the CalSTRS Web site or use another estimate or award letter received from CalSTRS. |
| 2 | Find the present value factor of your age at retirement on the table below. |
| 3 | Complete the Do-It-Yourself Calculation Worksheet following each step. |
| 4 | Review the Partial Lump Sum Frequently Asked Questions (FAQ's) on the Web site for information. Also consult your tax or financial advisor as needed. |
| 5 | If you have not already retired, specify that you want a Partial Lump Sum on your Service Retirement Application. If you have already submitted your Service Retirement Application but your retirement date has not passed, use the Partial Sum Election form (SR0627) to specify you want a PLS. |

Present Value Factors	
Age At Retirement	Present Value Factor
60	148.176
61	145.655
62	143.047
63	140.354
64	137.579
65	134.726
66	131.803
67	128.814
68	125.762
69	122.646
70	119.457
71	116.182
72	112.803

Note: The table above does not include all Present Value Factors used by CalSTRS in calculating the PLS and is only intended to assist you in calculating various PLS estimates.

Partial Lump Sum Do-It-Yourself Calculation Worksheet

New - May 2002

Calculating the Maximum Partial Lump Sum Payable to You

Step		Example	Your Calculation	Action
A		32.000		Enter total Service Credit from estimate or award letter.
B	x	0.02	0.02	This value remains the same for all persons.
C	x	\$ 4,750		Enter Final Compensation from estimate or award letter.
D	=	\$ 3,040		Multiply A x B x C and enter final result here.
E		\$ 4,048		Enter Total Unmodified Allowance from estimate or award letter (including Longevity Bonus).
	-	\$ 3,040		Enter amount from Step D
F	=	\$ 1,008	\$	Subtract E from D and enter result here.
G	x	148.176		Enter Present Value Factor from table.
H	=	149,361		Multiply F x G and enter result here. This is your maximum PLS based on your allowance.
		4,048		Enter amount from Step E
	x	148.176		Enter Present Value Factor from Step G.
I	=	\$ 599,816	\$	Multiply E x G and enter result. This is the Present Value of your Unmodified Allowance
J	x	0.15	0.15	This value remains the same for all persons.
K	=	\$ 89,972	\$	Multiply J x I and enter result here. This is the maximum PLS based on 15% limit.
L		\$ 89,972	\$	Enter the lesser of K or H. THIS IS THE MAXIMUM PLS PAYABLE TO YOU!

Calculating How Your Partial Lump Sum Will Affect Your Allowance

Step		Example	Your Calculation	Action
		\$ 599,816	\$	Enter the amount from Step I above.
M	-	\$ 50,000	\$	Enter amount you want as a Partial Lump Sum , which cannot exceed amount in Step L.
N	=	\$ 549,816	\$	Subtract I from M. This is the new Present Value of your Unmodified Allowance.
	/	148.176		Enter Present Value Factor from Step G.
O	=	\$ 3,711	\$	Divide N by G. This is your NEW UNMODIFIED ALLOWANCE .
		\$ 4,048	\$	Enter amount from Step E. This is your UNMODIFIED allowance without a PLS.
	-	\$ 3,711	\$	Enter amount in Step O. This is your UNMODIFIED allowance with a PLS.
	=	\$ 337	\$	Subtract O from C. This is the decrease in your UNMODIFIED allowance for PLS.